

Pub. Imp. _____
Govt. Gmt. _____
Emer. _____
P. Hrings. _____
Pgs. 5
Filed: 10-3-00

Sponsored by: Chancellor

First Reading: October 9, 2000

Second Reading: October 23, 2000

COUNCIL BILL NO. 2000 - 296

SPECIAL ORDINANCE NO. 23918

AN ORDINANCE

1 APPROVING and Designating Redevelopment Project 1 (Jordan Valley Park) of the Jordan
2 Valley Park Tax Increment Financing Redevelopment Plan as a Redevelopment
3 Project and Adopting Tax Increment Financing Therein. (Springfield Tax
4 Abatement and Tax Increment Financing Advisory Commission and Staff
5 recommend approval.)
6
7

10 WHEREAS, on October 23, 2000, the City of Springfield, Missouri ("City") adopted the
11 Jordan Valley Park Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") by
12 Ordinance No. 23917, and designated the Redevelopment Area, described therein, as a blighted
13 area; and

14 WHEREAS, the Redevelopment Plan contemplates implementation through nine (9)
15 separate Redevelopment Projects, and the adoption of tax increment financing in the area
16 selected for each Redevelopment Project.

17
18 NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF SPRINGFIELD,
19 MISSOURI, as follows:
20

21 Section 1 - The area selected for Redevelopment Project 1 legally described in Exhibit
22 A attached hereto is approved and designated as Redevelopment Project 1 (hereinafter referred
23 to as "Project 1"). Project 1 includes only those parcels of real property and improvements thereon
24 which will be directly and substantially benefitted by the Redevelopment Project improvements
25 therein.
26

27 Section 2 - Tax increment allocation financing is hereby adopted for taxable real
28 property in the above-described area selected for Project 1. After the total equalized assessed
29 valuation of the taxable real property in Project 1 exceeds the certified total initial equalized
30 assessed valuation of the taxable real property in Project 1, the ad valorem taxes, and payment
31 in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by
32 taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855
33 each year after the effective date of the ordinance until redevelopment costs have been paid shall
34 be divided as follows:

- 34 a. That portion of taxes, penalties and interest levied upon each taxable lot,
35 block, tract, or parcel of real property which is attributable to the initial
36 equalized assessed value of each such taxable lot, block, tract or parcel of
37 real property in the area selected for Project 1 shall be allocated to and,
38 when collected, shall be paid by the Greene County Collector and the City
39 Treasurer to the respective affected taxing districts in the manner required
40 by law in the absence of the adoption of tax increment allocation financing.
41
42 b. Payments in lieu of taxes attributable to the increase in the current
43 equalized assessed valuation of each taxable lot, block, tract, or parcel of
44 real property in the area selected for Project 1, and any applicable penalty
45 and interest over and above the initial equalized assessed value of each
46 such unit of property shall be allocated to and, when collected, shall be paid
47 to the City Treasurer who shall deposit such payment in lieu of taxes into
48 a special fund called the "Special Allocation Fund" of the City for the
49 purpose of paying Redevelopment Project Costs and obligations incurred
50 in the payment thereof.
51

52 Section 3 - In addition to the payments in lieu of taxes described in subsection b of
53 Section 2 above, fifty (50) percent of the total additional revenue from taxes, penalties and interest
54 which are imposed by the city or taxing districts, and which are generated by economic activities
55 within the area selected for Project 1 over the amount of such taxes generated by economic
56 activities within such area in the calendar year prior to the adoption of this ordinance, while tax
57 increment financing remains in effect, but excluding personal property taxes, taxes imposed on
58 sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied
59 pursuant to Section 70.500 R.S.Mo., and licenses, fees or special assessments, other than
60 payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the
61 local political subdivision collecting officer to the City Treasurer or other designated financial officer
62 of the City, who shall deposit such funds in a separate segregated account within the Special
63 Allocation Fund.
64

65 Section 4 - This ordinance shall be in full force and effect from and after passage.
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69 Passed at meeting: October 23, 2020
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71

72 
73 Mayor

74 Attest: Barbara M. Cinto, City Clerk
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76

77 Approved as to form: H. M. Wright, City Attorney
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80 Approved for Council action: Frankie, City Manager
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83

**Jordan Valley Park TIF
Redevelopment Project No. 1**

All that part of Section 24, Township 29 North, Range 22 West, described as follows:

Beginning at the North Quarter corner of said Section 24; Thence along the North line of the Northwest Quarter of said Section 24, N89°12'04"W a distance of 613.46 feet; Thence S1°58'59"W a distance of 20.00 feet; Thence N89°12'04"W a distance of 113.00 feet to the approximate center of Benton Avenue Viaduct; Thence S33°25'22"E a distance of 302.05 feet along the approximate center of Benton Avenue Viaduct; Thence N56°17'13"E a distance of 27.72 feet to the current east right of way of said Viaduct; Thence N33°38'35"W a distance of 124.86 feet along said east right of way; Thence S88°50'06"E a distance of 188.19 feet; Thence S1°58'59"W a distance of 49.17 feet; Thence S88°38'45"E a distance of 15.12 feet to a point on the east right of way of Kimbrough Avenue; Thence along said east right of way S1°58'59"W a distance of 214.04 feet to the north right of way of East Trafficway; Thence along said north right of way S88°45'10"E a distance of 281.52 feet; Thence continuing along said north right of way S89°31'47"E a distance of 411.29 feet; Thence along a curve to the left with an Arc Length of 154.20 feet, with a Radius of 819.00 feet, with a Delta of 10°47'15", and a Chord of N85°04'35"E a distance of 153.97 feet; Thence continuing along said north right of way N80°17'13"E a distance of 630.97 feet to the west right of way of Sherman Avenue; Thence along said west right of way N1°51'58"E a distance of 450.34 feet; Thence N86°09'36"W a distance of 184.72 feet to the southerly right of way of a railroad track; Thence along said right of way S70°19'25"W a distance of 20.89 feet; Thence continuing along said right of way S72°12'48"W a distance of 309.28 feet; Thence continuing along said right of way on a curve to the right with an Arc Length of 453.10 feet, with a Radius of 1918.48 feet, with a Delta of 13°31'55", and a Chord of S79°40'06"W a distance of 452.05 feet; Thence N1°53'48"E a distance of 18.04 feet to the north line of the Northeast Quarter of said Section 24; Thence N89°12'04"W a distance of 127.47 feet to the Point of Beginning. Tract contains 15.73 acres and may be subject to easements of record. Bearings used in this description are based on Missouri Coordinate System of 1983, Central Zone.

and

**Jordan Valley Park TIF
Redevelopment Project No. 1 (Continued)**

PLOT 5, "QUARRY RESERVE", MARBLEHEAD ADDITION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF, ALSO THAT PART OF VACATED PHELPS AVENUE LYING NORTH OF AND ADJACENT THERETO.

ALSO, THAT PORTION OF VACATED NATIONAL AVENUE LYING BETWEEN EAST TRAFFICWAY AND THE ST. LOUIS-SAN FRANCISCO RAILWAY, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 68.5 FEET NORTH OF THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 29N, RANGE 21W, WHICH POINT IS ON THE RANGE LINE BETWEEN RANGE 21-W AND 22-W, TOWNSHIP 29N, AND ALSO IS IN THE WEST LINE OF NATIONAL AVENUE, AS NOW ESTABLISHED, IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI; THENCE NORTH ALONG SAID RANGE LINE AND ALONG THE WEST LINE OF NATIONAL AVENUE EXISTING AS OF THE DATE OF SAID PETITION, A DISTANCE OF 329.2 FEET TO THE SOUTH RIGHT OF WAY LINE OF THE ST. LOUIS-SAN FRANCISCO RAILWAY; THENCE DUE EAST 8 FEET; THENCE SOUTHWESTERLY ON A STRAIGHT LINE A DISTANCE OF 329.3 FEET, MORE OR LES, TO THE POINT OF BEGINNING, ALL BEING ADJACENT TO THE WEST LINE OF AND IN SECTION 18, TOWNSHIP 29, RANGE 21 WEST.

and except the following described tract:

A lease tract which is all of that part of Section 24, Township 29 North, Range 22 West, described as follows:

Commencing at an aluminum capped 5/8" rebar at the common corner of Sections 24 and 13, Township 29 North, Range 22 West; Thence S21°26'16"W a distance of 127.18 feet to the Point of Beginning; Thence N80°20'50"E a distance of 167.00 feet; Thence S9°39'10"E a distance of 19.00 feet; Thence N80°20'50"E a distance of 96.00 feet; Thence S9°39'10"E a distance of 204.59 feet; Thence N70°20'50"E a distance of 13.20 feet; Thence S9°39'10"E a distance of 58.42 feet; Thence S80°20'50"W a distance of 13.00 feet; Thence S9°39'10"E a distance of 70.30 feet to the North right of way of East Trafficway; Thence along said North right of way N89°31'47"W a distance of 302.28 feet; Thence N0°20'50"E a distance of 45.00 feet; Thence S89°39'10"E a distance of 9.91 feet; Thence N9°39'10"W a distance of 205.24 feet; Thence N80°20'50"E a distance of 17.00 feet; Thence N9°39'10"W a distance of 49.00 feet to the Point of Beginning. Lease tract as described contains 89703.1 square feet and has bearings based on the Missouri Coordinate System of 1983, Central Zone.

Aff. Agcy. Noticed _____
Emergency Required _____
P. Hrngs. Required _____
Fiscal Note Required _____
Board Rec. Required _____
IPO Required _____

EXPLANATION TO COUNCIL BILL NO. 2000 -

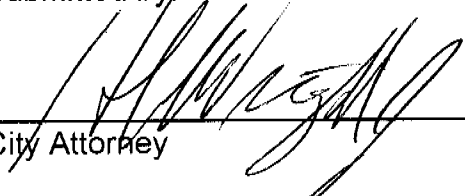
ORIGINATING DEPARTMENT: LAW

PURPOSE: To approve and designate Redevelopment Project 1 (Jordan Valley Park) of the Jordan Valley Park Tax Increment Financing Redevelopment Plan as a Redevelopment Project and Adopting Tax Increment Financing Therein.

REMARKS: The Springfield Tax Increment Financing Advisory Commission has recommended that Council approve the Jordan Valley Park Tax Increment Financing Redevelopment Plan which contains nine potential Redevelopment Projects. Council must approve or "activate" each project before it may become an actual Redevelopment Project. The time limit of twenty-three years for TIF revenue participation begins once a project is activated.


As a part of the process to approve TIF projects, this Council bill must be introduced within fourteen days of the Commission's recommendation, and have a first reading at the same time the recommended Redevelopment Plan is considered. Once passed, the twenty-three year time period will begin to run. This ordinance activates this project and begins the process of capturing incremental tax increases within the Project 1 area boundaries.

Submitted by:



City Attorney

Approved by:



City Manager